

March 31, 2023

**VIA ECF**

The Honorable Loretta A. Preska  
United States District Court for the  
Southern District of New York  
Daniel Patrick Moynihan United States Courthouse  
500 Pearl St., Room 2220  
New York, NY 10007

Re: *In re Citigroup Inc. Shareholder Derivative Litigation*,  
No. 1:20-cv-09438-LAP (S.D.N.Y.)

Dear Judge Preska:

Pursuant to the Court's Order dated February 8, 2021 (ECF No. 51), the above-referenced suit was stayed pending resolution of the motion to dismiss in *In re Citigroup Securities Litigation*, No. 1:20-cv-09132-LAP (the "Securities Action"). The Order further directed that the parties "jointly write the Court within one week of the issuance of a decision on the [ ] motion to dismiss in [the Securities Action] with a proposal for next steps in this matter."

The decision on the motion to dismiss in the Securities Action was issued on March 24, 2023, granting the motion to dismiss without prejudice and allowing the plaintiffs to move for leave to amend within thirty days of the order. In light of this decision, its relevance to certain of Plaintiffs' derivative claims, and to promote judicial efficiency, the parties propose that the Court maintain the stay in the instant action until resolution of the plaintiffs' motion for leave to amend in the Securities Action and, if leave is granted, any subsequent motion to dismiss. The parties shall then have fourteen days to meet-and-confer regarding next steps in this litigation and report to the Court their respective positions.

We are available at the Court's convenience to address the issues raised in this letter.

Respectfully yours,

**SAXENA WHITE P.A.**

/s/ Thomas Curry\*

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S.D.N.Y. ECF Rule 8.5

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cc: All Counsel via ECF